

No: 96-108

Date: December 18, 1996

FEDERAL HOUSING FINANCE BOARD

1997 Appointment and Base Salary of the President -
Federal Home Loan Bank of San Francisco

WHEREAS, section 12(a) of the Federal Home Loan Bank Act (Bank Act) provides that a Federal Home Loan Bank's (FHLBank) selection and compensation of its President is subject to the approval of the Federal Housing Finance Board (Finance Board), see 12 U.S.C. § 1432(a);

WHEREAS, the Board of Directors of the Finance Board has considered the action of the board of directors of the FHLBank of San Francisco, to appoint Dean M. Schultz as its President;

NOW THEREFORE, RESOLVED, that Dean M. Schultz has Finance Board approval to serve as President of the FHLBank of San Francisco; and

FURTHER RESOLVED, the base salary for the President of the FHLBank of San Francisco shall not exceed the applicable annual base salary cap established by the Finance Board, attached to and made part of this resolution.

By the Board of Directors of the
Federal Housing Finance Board

A handwritten signature in black ink, appearing to read "B. A. Morrison". The signature is stylized with a large, looped initial "B" and a trailing flourish.

Bruce A. Morrison, Chairman

Attachment

1 9 9 7 F E D E R A L H O M E L O A N B A N K P R E S I D E N T S
B A S E S A L A R Y C A P S

The base salary cap for each FHLBank is based on the average base salary of a chief executive officer of a subsidiary financial institution in the FHLBank’s metropolitan statistical area with an asset size comparable to that of the Bank, as of June of the prior year, reduced by 5% and rounded to the nearest \$5,000.

<i>FHLBANK</i>	1997 B A S E S A L A R Y C A P
B O S T O N	\$290,000
N E W Y O R K	\$310,000
P I T T S B U R G H	\$295,000
A T L A N T A	\$315,000
C I N C I N N A T I	\$300,000
I N D I A N A P O L I S	\$275,000
C H I C A G O	\$285,000
D E S M O I N E S	\$305,000
D A L L A S	\$290,000
T O P E K A	\$265,000
S A N F R A N C I S C O	\$345,000
S E A T T L E	\$285,000